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Notice Regarding Issuance of New Shares as Restricted Stock Compensation to Employees

LUCKLAND CO., LTD.(hereinafter, the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it resolved to issue new shares as restricted stock compensation to its employees (the “Issuance of New Shares”), as outlined below.

1. Overview of the issuance

(1)	Payment date	June 25, 2026
(2)	Type and number of shares to be issued	160,500 shares of the Company's common stock
(3)	Issue price	1,369 yen per share
(4)	Total issue amount	219,724,500 yen
(5)	Allottees	Company employees: 190 160,500 shares
(6)	Other	With respect to the Issuance of New Shares, the Company has submitted a temporary report in accordance with the Financial Instruments and Exchange Act.

2. Purpose and reasons for the issuance

At a meeting of the Board of Directors held today, the Company resolved to introduce a stock-based compensation plan under which restricted shares will be granted to employees (the “Plan”), with the aim of providing incentives to enhance the Company's corporate value on a sustainable basis and further promoting value sharing with shareholders.

Pursuant to a resolution of the Board of Directors adopted today, the Company has decided, under the Plan, to grant monetary compensation claims in the aggregate amount of 219,724,500 yen to 190 employees of the Company who are the planned allottees (the “Allottees”), as restricted stock compensation for the Company's

57th fiscal year (January 1, 2026–December 31, 2026). The Company will allot 160,500 shares of its common stock as specified restricted shares by having the Allottees contribute all of such monetary compensation claims as contribution in kind. The amount of the monetary compensation claim to be granted to each Allottee will be determined comprehensively, taking into account various factors, including each employee's contribution to the Company. The level of dilution resulting from the Issuance of New Shares is expected to be minor, at 1.41% (rounded to the third decimal place) of the total number of issued shares of 11,366,700 as of May 14, 2026, and is therefore considered reasonable in light of the objectives of the Plan. Furthermore, the monetary compensation claims will be granted on the condition that each Allottee enters into a restricted stock allotment agreement with the Company (the "Allotment Agreement"), which, in substance, will include the terms outlined below.

3. Outline of the Allotment Agreement

(1) Transfer restriction period

June 25, 2026–June 24, 2029

During the transfer restricted period (the "Transfer Restriction Period") set forth above, the Allottee shall not transfer, pledge, grant any security interest in, gift, bequeath, or otherwise dispose of the restricted shares allocated to them (the "Allocated Shares") to any third party (the "Transfer Restriction").

(2) Acquisition of restricted shares without consideration

If an Allottee resigns or retires from all positions as a director or employee of the Company prior to the expiration of the Transfer Restriction Period, the Company shall automatically acquire the Allocated Shares without consideration as of the time of such resignation or retirement, unless the Board of Directors of the Company recognizes that there are justifiable grounds for such resignation or retirement.

If, at the time the Transfer Restriction Period expires (the "Expiration Time"), there remain any of the Allocated Shares for which the Transfer Restriction has not been lifted pursuant to the provisions on the lifting of Transfer Restriction set forth in (3) below, the Company shall automatically acquire such shares without consideration immediately after the Expiration Time.

(3) Lifting of Transfer Restriction

The Company shall lift the Transfer Restriction on all of the Allocated Shares held by an Allottee as of the Expiration Time, on the condition that the Allottee has continuously held a position as either a director or an employee of the Company during the Transfer Restriction Period. However, if an Allottee resigns or retires from all positions as a director and employee of the Company prior to the expiration of the Transfer Restriction Period for reasons deemed justifiable by the Board of Directors, the Company shall lift the Transfer Restriction, as of the time immediately following such resignation or retirement, on a number of Allocated Shares calculated by multiplying (i) a fraction obtained by dividing the number of months from January 2026 through the month including the date of such resignation or retirement by 12 (provided that if the result exceeds 1, it shall be deemed to be 1) by (ii) the number of Allocated Shares held by the Allottee at that time (provided that any fraction of less than one share resulting from the calculation shall be rounded down).

(4) Provisions regarding management of shares

Each Allottee shall open an account with SMBC Nikko Securities Inc., in which the Allocated Shares are to be recorded or registered, in accordance with the method designated by the Company, and shall keep and maintain the Allocated Shares in such account until the Transfer Restriction is lifted.

(5) Treatment in organizational restructuring, etc.

If, during the Transfer Restriction Period, a proposal relating to an organizational restructuring, such as a merger agreement under which the Company will be dissolved, a share exchange agreement or share transfer plan under which the Company will become a wholly owned subsidiary, or any other similar transaction, is approved at a General Meeting of Shareholders of the Company (or, where approval at a General Meeting of Shareholders is not required for such organizational restructuring, by the Board of Directors of the Company), and the effective date of such organizational restructuring falls prior to the Expiration Time, the Company shall, by resolution of the Board of Directors, lift the Transfer Restriction, as of the time immediately prior to the business day preceding the effective date of such organizational restructuring, on a number of the Allocated Shares calculated by multiplying (i) a fraction obtained by dividing the number of months from January 2026 through the month including the date of such approval by 12 (provided that if the result exceeds 1, it shall be deemed to be 1), by (ii) the number of Allocated Shares held by the Allottee as of the date of such approval (provided that any fraction of less than one share resulting from the calculation shall be rounded down).

In such case, the Company shall automatically acquire, without consideration, all of the Allocated Shares for which the Transfer Restriction has not been lifted as of the time immediately prior to the business day preceding the effective date of such organizational restructuring, in accordance with the provisions above.

4. Basis for calculation of the payment amount and specific details thereof

The issue price for the Issuance of New Shares has been set at 1,369 yen per share, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Directors' resolution (May 14, 2026), in order to eliminate arbitrariness in the pricing. This price represents the market price immediately prior to the date of the Board of Directors' resolution and is considered reasonable and not particularly favorable.